

Veatch Paul M  
Form 4  
March 03, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Veatch Paul M

(Last) (First) (Middle)  
1775 SHERMAN STREET, SUITE 1200  
(Street)

DENVER, CO 80203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SM Energy Co [SM]

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP & Regional Manager

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock; \$.01 Par Value	03/01/2011		M		3,380	A	\$ 13.65
Common Stock; \$.01 Par Value	03/01/2011		M		2,786	A	\$ 12.66
Common Stock; \$.01 Par Value	03/01/2011		M		522	A	\$ 13.39
Common Stock; \$.01	03/01/2011		M		3,308	A	\$ 14.25
							19,059
							21,845
							22,367
							25,675

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Par Value

Common  
 Stock; \$.01 03/01/2011 S 13,912 D \$ 72.43 11,763 D  
 Par Value

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (Right-To-Buy)	\$ 13.65	03/01/2011		M	3,380	<u>(1)</u> 06/30/2013	Common Stock	3,380
Stock Option (Right-To-Buy)	\$ 12.66	03/01/2011		M	2,786	<u>(2)</u> 09/30/2013	Common Stock	2,786
Stock Option (Right-To-Buy)	\$ 13.39	03/01/2011		M	522	<u>(3)</u> 10/22/2013	Common Stock	522
Stock Option (Right-To-Buy)	\$ 14.25	03/01/2011		M	3,308	<u>(4)</u> 12/31/2013	Common Stock	3,308

## Reporting Owners

Reporting Owner Name / Address

Relationships

